



MAKE IT

easy.

Conference Call – HY1 2020
Landsberg am Lech, 30 July 2020

Important KPIs for Q2 2020

Overview

-42%

**Order intake
decrease**

-43%

**Sales revenue
decrease**

53%

**Gross profit
margin**

1.6 mEUR

Positive EBIT

1.4%

EBIT margin

Important KPIs for HY1 2020

Overview

-26%

Order intake
decrease

-25%

Sales revenue
decrease

55%

Gross profit
margin

9%

EBIT margin

17 mEUR

Operating
Cashflow

77%

Equity
ratio

13.5 mEUR

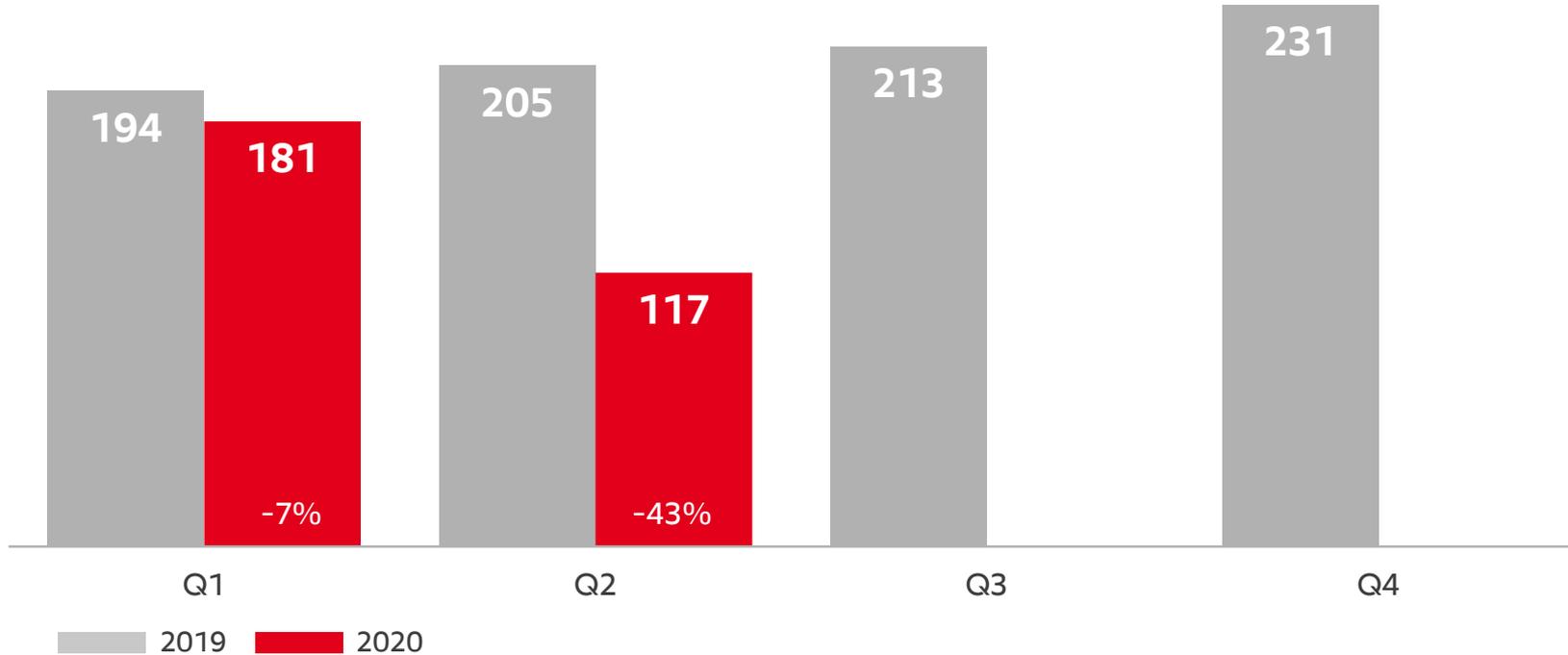
Capex

201 mEUR

Net financial
position

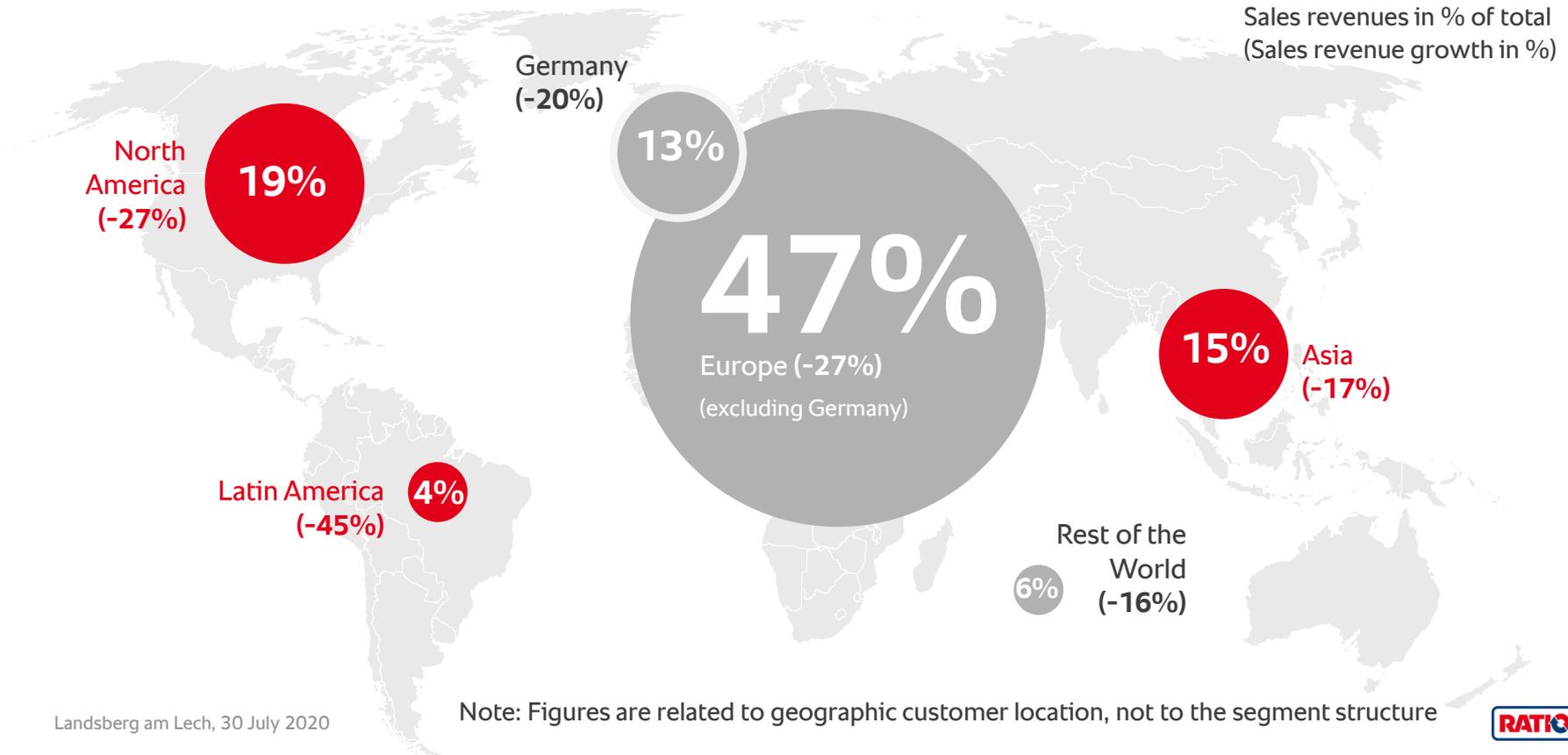
2019 and 2020 sales revenues per quarter

In mEUR



HY1 2020 characterised by the corona crisis

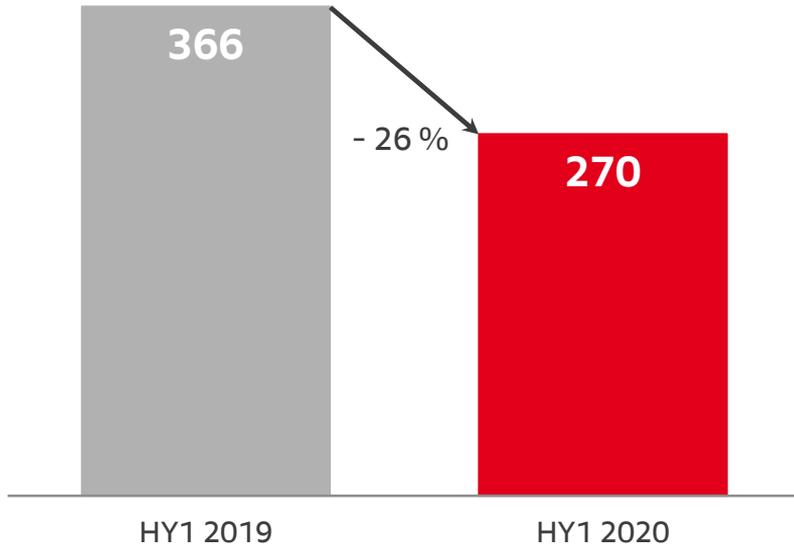
Nearly all regions affected by the crisis



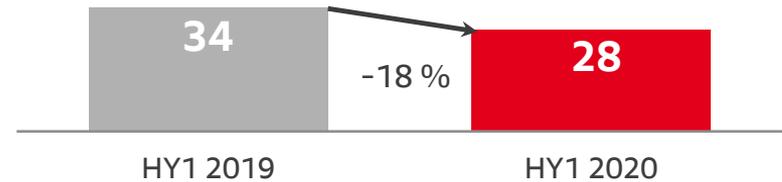
HY1 2020 characterised by the corona crisis

Both product segments are suffering

Sales revenues combi steamers



Sales revenues VarioCookingCenter/iVario

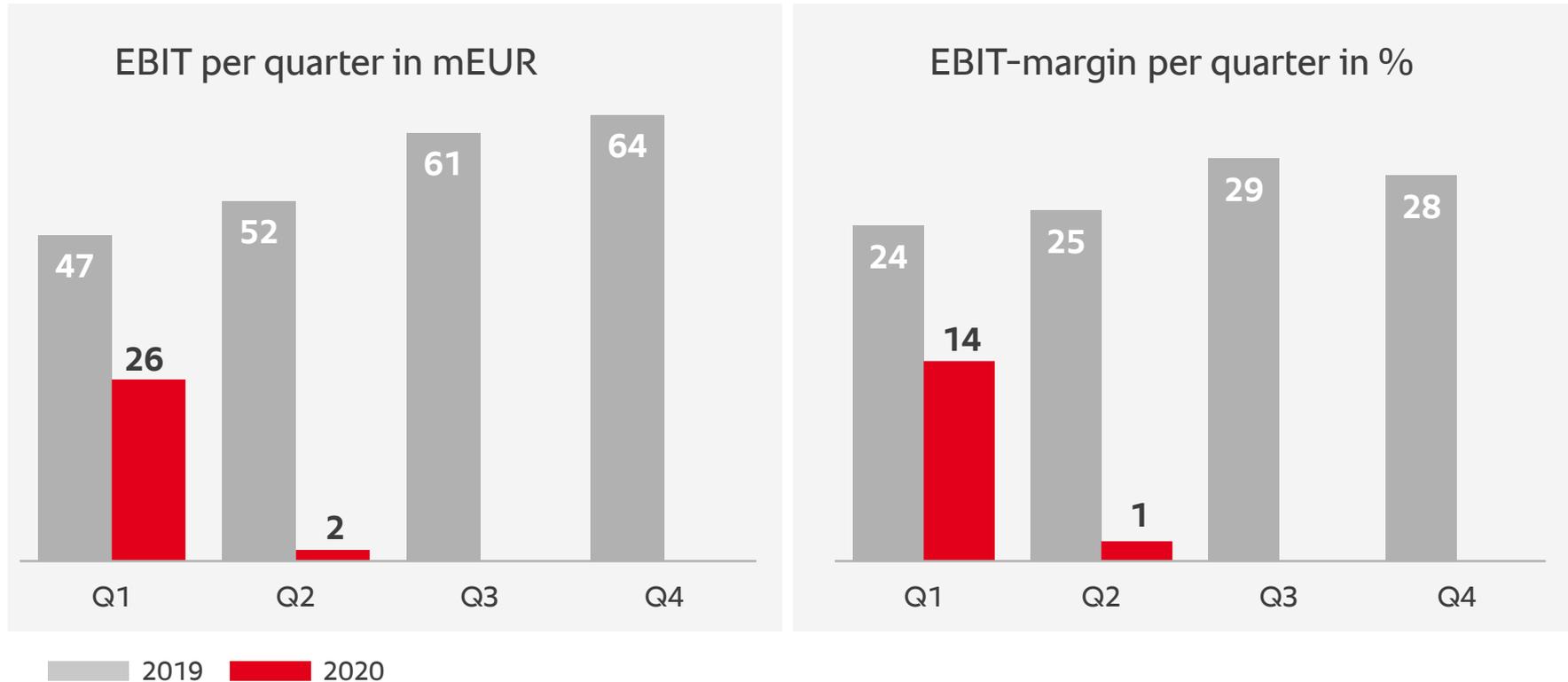


Sales revenue in mEUR
Sales revenue growth in %

Landsberg am Lech, 30 July 2020

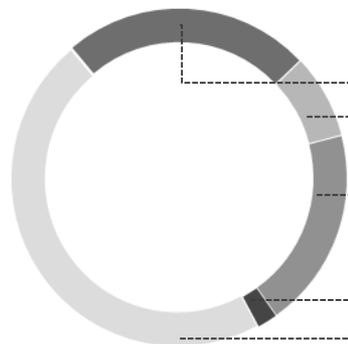
Positive EBIT in Q2 2020 despite 43% drop in sales revenues

Cost savings, hiring freeze, short-term work

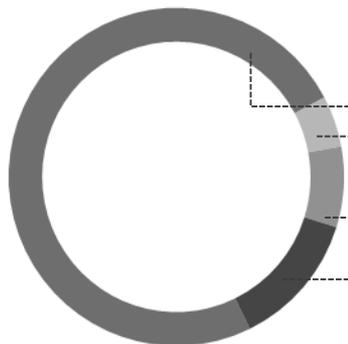


Solid balance sheet is a decisive advantage in the crisis

200 mEUR net financial position



	HY1 2020	HY1 2019
Non-current assets	201	195
Inventories	84	64
Trade receivables	86	122
Other assets	49	87
Liquid funds	186	121
Total assets	615	589



Equity	471	424
Non-current liabilities	34	38
Current provisions	46	53
Current liabilities	64	74
Equity & liabilities (total)	615	589

The greatest “Innovation Journey“ ever

With the most intelligent cooking system of all times

- › 05 May 2020: RATIONAL iCombi Pro®
- › 12 May 2020: RATIONAL iCombi Classic®
- › 19 May 2020: New Connected Cooking
- › 26 May 2020: RATIONAL Condensation Hoods
- › 16 June 2020: RATIONAL iVario Pro®
- › 23 June 2020: RATIONAL iVario 2-XS®
- › 30 June 2020: RATIONAL iKitchen!

The iCombi Pro

The new “Gold Standard” in the kitchen

Exact results.

iCookingSuite 

High productivity.

iDensityControl 

Effective cleaning.

iCareSystem 

Optimal planning.

iProductionManager 



Der iVario Pro

Das multifunktionale Kochsystem mit Kontakthitze



Sicheres Wunschergebnis.

iCookingSuite 

Effektives Energiemanagement.

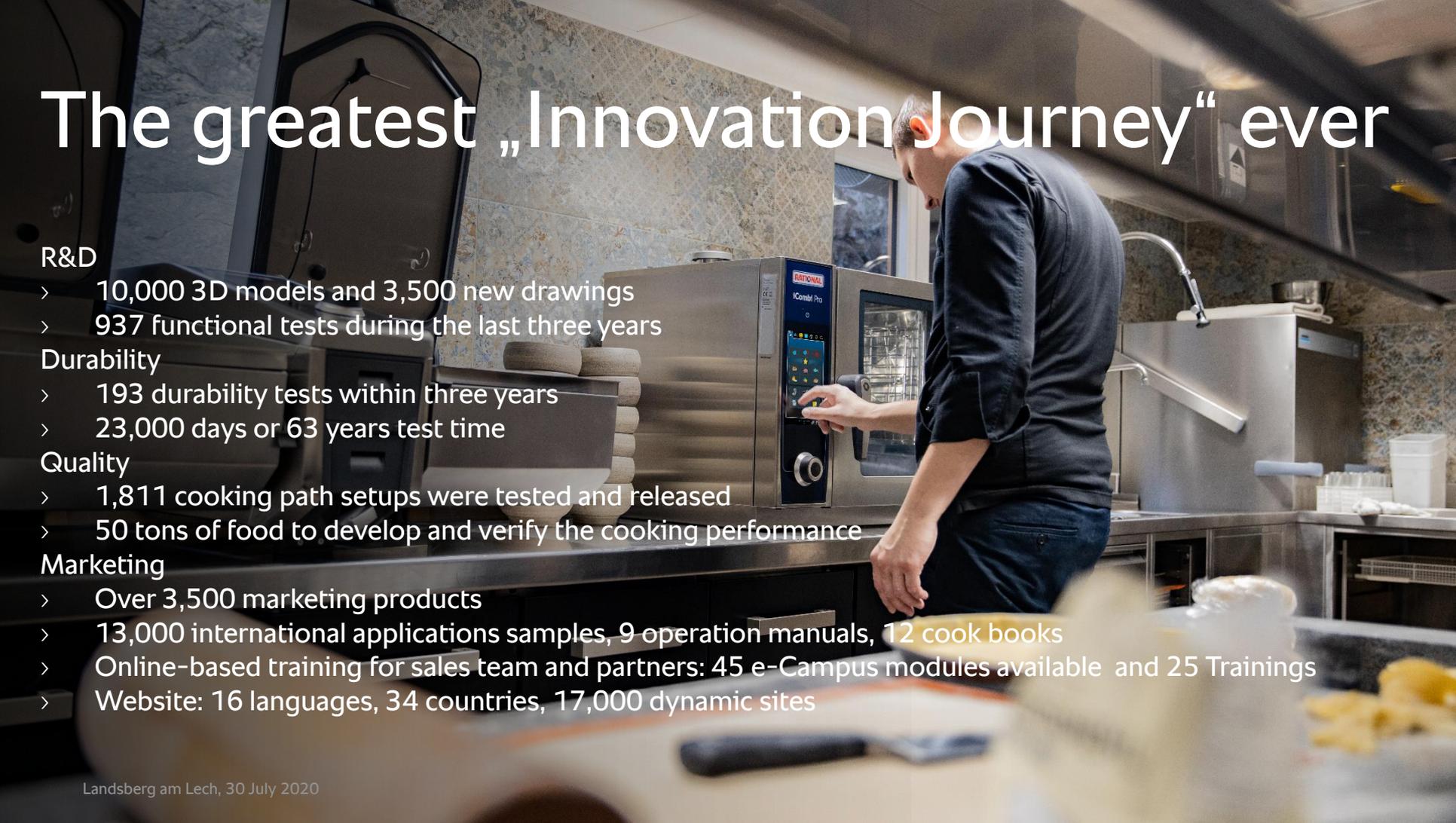
iVarioBoost 

Für mehr Effizienz und Flexibilität.

iZoneControl 



The greatest „Innovation Journey“ ever



R&D

- › 10,000 3D models and 3,500 new drawings
- › 937 functional tests during the last three years

Durability

- › 193 durability tests within three years
- › 23,000 days or 63 years test time

Quality

- › 1,811 cooking path setups were tested and released
- › 50 tons of food to develop and verify the cooking performance

Marketing

- › Over 3,500 marketing products
- › 13,000 international applications samples, 9 operation manuals, 12 cook books
- › Online-based training for sales team and partners: 45 e-Campus modules available and 25 Trainings
- › Website: 16 languages, 34 countries, 17,000 dynamic sites

Partly integration of pan production

Core competences and production process know how

Innovate

Develop

Produce

Supply

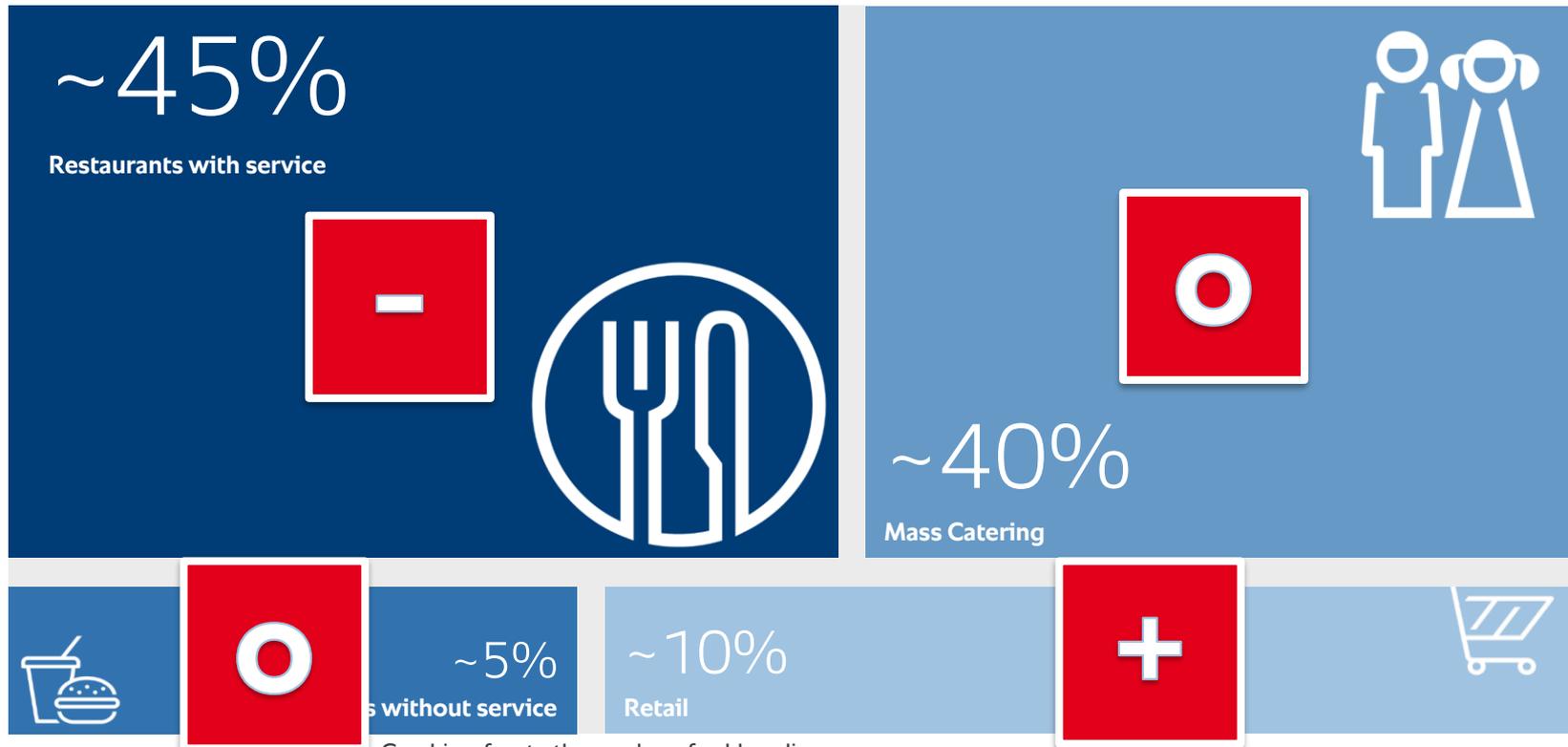
Fully automated pan production assembly:

- Integration of core competence into the company, increasing competitive advantage
- Pan production is extremely difficult in terms of precision and process stability – high performance pan
- Continuous improvement on optics and haptics



Negative corona impact on most customer segments

Restaurant sector hit most



Graphic refers to the number of sold appliances

**No detailed
outlook possible
right now**

The crises is causing risks ...

- Less purchasing power of our customers.
- Less tourism, less events, less restaurant visits etc.
- Less business travel, more home office.
- More home cooking and cold nutrition.
- Consolidation of dealers and end-customer sectors.
- Growing second-hand market.
- Depressed mood and investment behaviour of our customers.
- Supply chain disruptions.
- And

**... but also
numerous
chances.**

- New customer groups gaining in importance (retail, delivery, dark kitchens...).
- More focus on hygiene and healthy cooking methods.
- More pressure on efficiency in professional kitchens.
- Jobs in kitchens even more unattractive.
- Higher need for cooking intelligence and connectivity.
- Consolidation among competitors expected.
- Less innovation and sales power from competitors because of financial distress.
- More efficient sales processes as a learning out of the crisis.
- And

